



ASTONGROVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2000



ASTONGROVE LIMITED
T/A AVENUE STORES
CONTENTS

	Page
Auditors' report	1 - 2
Abbreviated balance sheet	3
Notes to the abbreviated accounts	4 - 5

**ASTONGROVE LIMITED
T/A AVENUE STORES
AUDITORS' REPORT TO ASTONGROVE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of the company for the period ended 30 June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

Other information

Today we reported, as auditors of Astongrove Limited, to the shareholders on the financial statements prepared under section 226 of the Companies Act 1985 for the period ended 30 June 2000, and our audit report was as follows:

"We have audited the financial statements on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of the director and auditors

As described on page 1 the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because we were unable to carry out auditing procedures necessary to obtain adequate assurance regarding the quantities and condition of stocks included in the balance sheet of £53,709. Any adjustment to this figure would have a consequential effect on the profit for the period.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

ASTONGROVE LIMITED

T/A AVENUE STORES

AUDITORS' REPORT TO ASTONGROVE LIMITED (CONTINUED) UNDER SECTION 247B OF THE COMPANIES ACT 1985

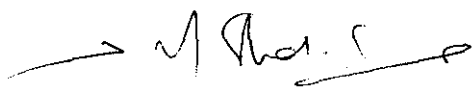
Qualified opinion arising from the limitation of scope

Except for any adjustments to the financial statements that might have been found to be necessary had we been able to obtain sufficient evidence concerning stocks at the balance sheet date, in our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 June 2000 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to stocks:

-we have not obtained all the information and explanations that we consider necessary for the purposes of our audit; and

-we were unable to determine whether proper accounting records have been maintained."



J. M. Shah and Company
Chartered Accountants
and Registered Auditors
24 Old Bond Street
London
W1S 4AP

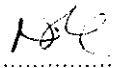
27 April 2001

ASTONGROVE LIMITED
T/A AVENUE STORES
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2000

		30.06.2000		31.12.1998	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		300,769		173,967
Investments	2		50		50
			<u>300,819</u>		<u>174,017</u>
Current assets					
Stocks		53,709		44,086	
Debtors		1,026		1,444	
Investments		811		811	
Cash at bank and in hand		12,033		48,499	
		<u>67,579</u>		<u>94,840</u>	
Creditors: amounts falling due within one year	3	(177,700)		(87,199)	
Net current (liabilities)/assets			(110,121)		7,641
Total assets less current liabilities			<u>190,698</u>		<u>181,658</u>
Creditors: amounts falling due after more than one year	3		(95,122)		(124,277)
			<u>95,576</u>		<u>57,381</u>
Capital and reserves					
Called up share capital	4		9,999		9,999
Profit and loss account			85,577		47,382
Shareholders' funds			<u>95,576</u>		<u>57,381</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 26-04-01



 M P Shah
 Director

ASTONGROVE LIMITED
T/A AVENUE STORES
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods sold and commission received on sales, and is stated net of value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold properties	2% on cost
Fixtures, fittings and equipment	15% on reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value. Current asset investments are stated at the lower of cost and net realisable value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with Statement of Standard Accounting Practice 24.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ASTONGROVE LIMITED
T/A AVENUE STORES
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2000

2 Fixed assets

	Tangible assets	Investment	Total
	£	£	£
Cost			
At 1 January 1999	208,987	50	209,037
Additions	136,859	-	136,859
Disposals	(2,554)	-	(2,554)
At 30 June 2000	343,292	50	343,342
Depreciation			
At 1 January 1999	35,020	-	35,020
On disposals	(1,832)	-	(1,832)
Charge for the period	9,335	-	9,335
At 30 June 2000	42,523	-	42,523
Net book value			
At 30 June 2000	300,769	50	300,819
At 31 December 1998	173,967	50	174,017

In the opinion of the director, the market value of the above investment at the balance sheet date was not less than its cost.

3 Creditors: secured liabilities

The aggregate amount of creditors for which security has been given amounted to £116,519 (1998 - £150,059).

4 Share capital	30.06.2000	31.12.1998
	£	£
Authorised		
50,000 Ordinary shares of £ 1 each	50,000	50,000
Allotted, called up and fully paid		
9,999 Ordinary shares of £ 1 each	9,999	9,999